



Incentives

Florida offers bottom-line advantages for long-term profitability. We understand the importance of a business climate that nurtures long term business profitability for all types of businesses, from corporate headquarters to manufacturing plants to service firms.

Florida offers incentives for:

- Targeted Industries
- Workforce Training
- Road Infrastructure
- Special Opportunities

Top

TARGETED INDUSTRY INCENTIVES:

Qualified Target Industry Tax Refund (QTI)

The Qualified Target Industry Tax Refund Incentive is available for companies that create high wage jobs in targeted high value-added industries. This incentive includes refunds on corporate income, sales, ad valorem, intangible personal property, insurance premium, and certain other taxes. Pre-approved applicants who create jobs in Florida receive tax refunds of \$3,000 per net new Florida full-time equivalent job created; \$6,000 in an Enterprise Zone or rural county. For businesses paying 150 percent of the average annual wage, add \$1,000 per job; for businesses paying 200 percent of the average annual salary, add \$2,000 per job. The local community where the company locates contributes 20 percent of the total tax refund. There is a cap of \$5 million per single qualified applicant in all years, and no more than 25 percent of the total refund approved may be taken in any single fiscal year. New or expanding businesses in selected targeted industries or corporate headquarters are eligible.

High Impact Performance Incentive Grant (HIPI)

The High Impact Performance Incentive Grant is a negotiated incentive used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Governor's Office of Tourism, Trade and Economic Development. In order to participate in the program, a company must be in a designated high-impact sector; create at least 100 new full-time equivalent jobs (if a R&D facility, create at least 75 new full-time equivalent jobs) in Florida in a three-year period; and make a cumulative investment in the state of at least \$100 million (if a R&D facility, make a cumulative investment of at least \$75 million) in a three-year period. Once recommended by Enterprise Florida, Inc. (EFI) and approved by OTTED, the high impact business is awarded 50 percent of the eligible grant upon commencement of operations and the balance of the awarded grant once full employment and capital investment goals are met.

Qualified Defense Contractor Tax Refund (QDC)

Florida has committed to preserving and growing its high technology employment base-giving Florida defense contractors a competitive edge in consolidating defense contracts, acquiring new

Qualified Target Industry (QTI) Tax Refund Program

City of Clearwater

QUALIFIED TARGET INDUSTRY (QTI) TAX REFUND PROGRAM

S.288.106.F.S.

How the Program Works

This program provides tax refunds to pre-approved applicants for \$3,000 per new job created and \$6,000 in an Enterprise Zone, \$2,500 bonus in a designated Brownfields area. Plus, there is an increased award per job for extremely high wages. If approved, the applicant may receive refunds on the taxes it pays including corporate income, sales, ad valorem, intangible personal property, insurance premium, and certain other taxes. There is a cap of \$5 million per single qualified applicant in all years, and no more than 25% of the total refund approved may be taken in a single fiscal year. New or expanding business in selected targeted industries or corporate headquarters are eligible. The program requires an annual appropriation by the Legislature to execute payments.

Targeted Industries

Only businesses serving **multi-state and international** markets are targeted. Business must be able to locate to other states. Retail activities, utilities, mining and other extraction or processing businesses and activities regulated by the Division of Hotel and Restaurants of the Department of Business and Professional Regulation are statutorily excluded from consideration.

Effective 9/1/96 Targeted List

- Corporate headquarters
- Business services
- Research and development
- Security and commodity brokers
- Chemical and allied products
- Insurance carriers
- Rubber and misc. plastics
- Holding and other investment offices
- Primary metal industries
- Non-depository Credit Inst.
- Fabricated metal products
- Motion picture sound recording/reproducing studios
- Communications
- Electronic and other electric equipment
- Transportation equipment
- Apparel and other textiles
- Instruments and related products
- Lumber and wood products
- Printing and publishing
- Miscellaneous manufacturing
- Furniture and fixtures
- Wholesale distribution
- Paper and allied products

- Food and kindred products
- Stone, clay and glass
- Industrial machinery and equipment

Business Files Application State Approval Required Prior to Making Decision

This incentive has a "**but for**" clause. A company has to prove that they would have considered other locations but chose Florida, among other reasons, because of this incentive program. In order to participate in the program, a company **must apply to Enterprise Florida prior to making a decision to locate or expand in Florida**. All final decisions on applications are based upon all available information at that time. If a company has made public announcements, incurred costs or made commitments at their Florida location, the state deems them ineligible for the QTI program.

The application is a critical part of this program. It is the vehicle used by Enterprise Florida and the Governor's Office of Tourism, Trade and Economic Development (OTTED) in evaluating the business and the project. Projects will be evaluated based on wage level, economic impact, capital investment, long-term commitment to the state and community, and local support for the project. Thorough responses are of utmost importance.

Qualifications

In order to qualify for consideration under the program, an applicant must meet the following requirements:

- Be a target industry
- Demonstrate that the tax refund is necessary for the business to locate or expand in the community
- Create at least 10 new jobs and, if an expansion project, increase employment by at least 10 percent, **jobs must be created within a three-year period**
- Effective 3/01/03, the corporate average annual salary of all new hires must be at least \$36,049 if wages 150% of state, county or Metropolitan Statistical Area, \$47,021, additional \$1,000 award per new full-time equivalent job; if 200%, \$62,694, additional \$2,000 award per each full-time new job
- Show that the jobs make a significant economic contribution to the area economy
- Provide a city resolution recommending the applicant for the incentive and committing the community to provide a local match equaling 20% of the tax refund